

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**  
**ORDINARY ORIGINAL CIVIL JURISDICTION**  
**ARBITRATION PETITION NO.326 OF 2005**

Mr.Arun Kr. Rai ...Petitioner.

V/s.  
M/s.Tata Finance Ltd. & anr. ...Respondents.

Shri.S.M. Oak for the petitioner.  
Shri.Y.R. Shah for the respondents.

**CORAM : D.K. DESHMUKH, J.**  
**DATED : 29/08/2006**

P.C.:-

By consent of parties, petition is disposed of in following terms;

1. Petitioner to pay, without prejudice to his rights and contentions, an amount of Rs.1,40,000/- to the respondents within a period of eight weeks from today.
2. On payment being made, award stands set aside.
3. Sole Arbitrator, who has made impugned award, shall thereafter take up proceedings for making a fresh award.
4. Parties to appear before the learned Sole Arbitrator on 6<sup>th</sup> November, 2006.

5. It is clearly understood by the petitioner that it will not be necessary for the learned Arbitrator to issue any more notices to the petitioner.

6. Petitioner to pay the amount and respondent to receive the amount without prejudice to their respective contentions and subject to the award that the learned Arbitrator may make.

**(D.K. DESHMUKH, J.)**